Alberta

The Alberta Economy at a Glance

January 21, 2011

- **Employment** in Alberta fell by 2,400 in December 2010 and the unemployment rate remained at 5.6% in December. Nationally, employment increased by 22,000 while the unemployment rate remained at 7.6% in December.
- In October, **average weekly earnings** in Alberta were the highest in the country at $1012.54 (seasonally adjusted). This was an decrease of 1.6% from September and are 6.6% higher than a year earlier. Nationwide, average weekly earnings were $863.33 (seasonally adjusted), up 4.4% from October 2009.
- Alberta's year-over-year **inflation rate** was 0.1% in November, down from the 1.2% rate recorded in October. Nationally, the inflation rate stood at 2.0% down slightly from previous year.
- As of October 1, 2010, Alberta's **population** was estimated at 3,735,086 representing growth of 1.4% from a year earlier. While this was the slowest annual growth rate since 1995 for Alberta, it was above the national average of 1.2%.
- In the third quarter of 2010, Alberta had a net **interprovincial migration** gain of 1,155 people. This was down from the gain of 2,820 in the second quarter.

NEW!

- Alberta **retail sales** rose by 2.2% (seasonally adjusted) between October and November, and were 11.7% above November 2009 levels. Nationally, retail sales were up 1.3% month-over-month in November.
- In December, **housing starts** in Alberta decreased by 4.5% from November to a seasonally adjusted annual rate of 21,300 units. Nationally, housing starts decreased by 13.5% from November.
- **New house prices** in Alberta rose 0.1% in November after declining slightly in October. Compared to a year ago, new house prices in Alberta were 0.9% higher. Nationally, new house prices were 2.3% higher than a year ago.
- The value of **building permits** in Alberta decreased by 5.8% (seasonally adjusted) in November to just over $790 million. The decline was both in residential permits (-8.1%) and non-residential permits (-2.7%).
- The **average number of rigs** drilling in Alberta was 269 in December, down from 276 in November. Drilling activity was 18.5% more than the numbers from December 2009, and average annual activity in 2010 is 61% higher than a year ago.

	2010-11 Budget	2009-10 Actual	2010-11 YTD
Oil (WTI, US$/barrel)	$78.75	$70.71	$80.55
Natural Gas (ARP, $C/GJ)	$4.25	$3.58	$3.26 (Apr-Oct)